

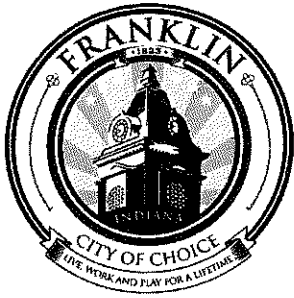
## AGENDA RESERVATION REQUEST

### CITY OF FRANKLIN COMMON COUNCIL

Please type or print

<b>Date Submitted:</b>	2-22-16	<b>Meeting Date:</b>	3-7-16 and 3-21-16
<b>Contact Information:</b>			
<b>Requested by:</b>	Krista Linke		
<b>On Behalf of Organization or Individual:</b> Fisher Contracting LLC			
<b>Telephone:</b>	317-736-3631		
<b>Email address:</b>	<a href="mailto:Klinke@franklin.in.gov">Klinke@franklin.in.gov</a>		
<b>Mailing Address:</b>	70 E. Monroe St., Franklin, IN 46131		
<b>Describe Request:</b>			
ERA Designation and Tax Abatement Request			
Resolution 2016-06, 2016-07 and 2016-08			
<b>List Supporting Documentation Provided:</b>			
Memorandum			
Staff Report and Application			
Resolution 2016-06 and Exhibit A (March 7 <sup>th</sup> Meeting)			
Resolution 2016-07 (March 21 <sup>st</sup> Meeting)			
Resolution 2016-08 and Exhibit A, Exhibit B and Exhibit C (March 21 <sup>st</sup> Meeting)			
<b>Who will present the request?</b>			
<b>Name:</b>	Krista Linke	<b>Telephone:</b>	317-736-3631

*The Franklin City Council meets on the 1st and 3rd Monday of each month at 6:00 p.m. in the Council Chambers of City Hall located at 70 E. Monroe Street. In order for an individual and/or agency to be considered for new business on the agenda, this reservation form and supporting documents must be received in the Mayor's office no later than 12:00 p.m. on the Wednesday before the meeting.*



## CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

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### Memorandum

**To:** City Council  
**From:** Krista Linke, Director  
**Date:** February 22, 2016  
**Re:** ERA Designation and Real Property Tax Abatement

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The City of Franklin Economic Development Commission (EDC) reviewed and acted on an ERA designation and real property deduction requests from Fisher Contracting LLC at a meeting held on February 9<sup>th</sup>, 2016. The board voted to forward a favorable recommendation to the City Council for a five-year real property tax abatement with a 5% economic development fee.

The property is not currently designated an Economic Revitalization Area. Therefore, two resolutions and two meetings are needed to create the Economic Revitalization Area. Resolution 2016-06 will be heard at the March 7<sup>th</sup> City Council Meeting. Resolution 2016-07 will confirm Resolution 2016-06 through a public hearing on March 21<sup>st</sup>.

Resolution 2016-08 is for the real property tax abatement for Fisher Contracting LLC. Once the Economic Revitalization Area has been established, the real tax abatement request can be heard at the March 21<sup>st</sup> City Council Meeting.

Attached to this memo are:

1. Case EDC 2016-02 Staff Report
2. Application and requested forms
3. Sample Tax Phase-In Savings Schedules
4. Resolution 2016-06 (March 7<sup>th</sup> meeting)
5. Exhibit A – Legal Description
6. Resolution 2016-07 (to be heard at the March 21<sup>st</sup> meeting)
7. Resolution 2016-08 (to be heard at the March 21<sup>st</sup> meeting)
8. Exhibit A – Legal Description
9. Exhibit B - Form SB-1 Real Property
10. Exhibit C – Real Property Abatement Schedule

If you have any questions regarding this request, please contact me directly at 346-1250.



## CITY OF FRANKLIN

DEPARTMENT OF COMMUNITY DEVELOPMENT

# Staff Report

**To:** Economic Development Commission Members

**From:** Krista Linke, Director

**Date:** February 3, 2016

**Re:** Case EDC 2016-02 – Fisher Contracting LLC

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**Case EDC 2016-02 – Fisher Contracting LLC:** A request for a tax abatement on \$228,000 in real property investment.

**Location:** 3031 Hudson Street



### Summary:

1. Characteristics of this location:

The vacant lot owned by Fisher Contracting is located on Hudson Street. It is 3.0854 acres.

2. Characteristics of this petitioner:

Fisher Contracting is currently located in Bargersville. The company has been in existence for three years. The petitioner has indicated on their application that they are agreeable to a 5% economic development fee.

3. Characteristics of this project:

The site will be constructed in two phases. The parking lot, fencing and landscaping will be constructed in the first phase. The building will be constructed in phase two.

4. Economic Revitalization Area (ERA):

This property has not been previously designated an ERA.

5. ERA & Tax Abatements Findings (Real Property):

Indiana Code Section 6-1.1-12.1-3 states that the following findings must be made when considering an ERA designation and the granting of a tax abatement for real property:

- a. Whether the estimate of the value of the development or rehabilitation is reasonable for projects of that nature;
- b. Whether the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed redevelopment or rehabilitation;
- c. Whether the estimate of annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed redevelopment or rehabilitation;
- d. Whether any other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed redevelopment or rehabilitation; and
- e. Whether the totality of the benefits is sufficient to justify the tax abatement.

6. City of Franklin "Tax Abatement Policy" criteria:

The "Tax Abatement Policy" section of the *City of Franklin Community Investment Incentives Summary* states that the Economic Development Commission shall use certain criteria when considering a request for tax abatement. A comparison of those criteria and this request follows:

- a. *Diversification of Local Occupations:* According to the Employment Phase-In Schedule submitted, there will be 6 jobs retained and created in the first year of the abatement. The average hourly salary for these 6 employees is \$22.00. The applicant estimates a total of 6 jobs will be created within three years with the same average hourly rate. Wage figures do not include benefits. Benefit information was not provided.
- b. *Diversification of Local Employment:* According to the 2013 U.S. Census Bureau, there were 58 site preparation contractor employees in Johnson County. The construction sector as a whole made up 4.23% of all employees in Johnson County.
- c. *Increase in Local Salaries:* The average wage for all industries in Johnson County for the first quarter of 2013 was \$16.09. The average hourly wage in Johnson County for the construction sector was \$21.75 per hour. The average hourly wage in Johnson County for site preparation contractors was \$22.95. The average hourly wage (without benefits) for the 12 jobs related to this project is \$22.00 per hour.

- d. *Sustainable Land Use*: The petitioner proposes to make this investment on a vacant lot in Hudson Industrial Park.
- e. *Future Community Investment*: The applicant should share with the EDC their plans for future community investment. The company has indicated on their application that they are agreeable to a 5% economic development fee on real property improvements.
- f. *Conformance with the Comprehensive Plan*: The Comprehensive Plan - Land Use Map identifies this property as a Business Development Area. Business Development Areas are intended to serve as both the permanent home of small scale businesses and incubators of new local companies. Land uses in business development areas include manufacturing, light industrial operations, contractors' offices, and product suppliers. In many instances the types of businesses in these areas are those that have both commercial and industrial qualities. The business development areas provide these uses the ability to serve customers in a setting that allows outdoor storage and the operation of heavy equipment and machinery that often are involved.

The property is zoned IBD, Industrial: Business Development. The "IBD," Industrial: Business Development zoning district is intended to provide locations for small scale manufacturing, construction, production, and assembly uses, as well as other light industrial uses. This district is specifically intended to provide appropriate setbacks and standards for small-scale businesses, entrepreneurial operations, start-up businesses, and similar operations.

7. Tax Abatement Duration:

The *City of Franklin Community Investment Incentives Summary* provides that longer periods of abatement on real and personal property may be considered for requests of an exceptional nature. The Summary states that development examples of an exceptional nature include projects which:

- a. Create a new plant or product line for an existing manufacturer;
- b. Creates substantial employment opportunities with higher than average wages;
- c. Increase substantially property values and the city tax base with minimal impact to city services (police & fire protection, schools, utilities, infrastructure, etc.); and
- d. Utilize existing public infrastructure (sanitary & storm sewer, roads & streets, drainage facilities, and other utilities).

8. Requested Effective Year:

The petitioner has requested that, if approved, the tax abatement be effective for the tax year 2016, payable 2017.

**Staff Comments:**

This tax abatement application conforms to the criteria and findings outlined by the state code. The amount of investment and number of jobs and wages should all be considered when determining the length of the abatement granted.



# CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

## Tax Abatement Application

### Organization/Corporation Requesting Tax Abatement

Organization/Corporation Name: Fisher Contracting LLC  
Primary Contact Name: James H. Fisher  
Contact Address: P.O. Box 545  
City: Franklin State: IN Zip: 46131  
Phone Number: (317) 945-7928  
Email: j7fisher@gmail.com  
Three possible dates before the EDC meeting to conduct a site visit: 01/15/2016, 01/22/2016, 01/29/2016  
Name of Owner: James H. Fisher  
Parent Company (If Applicable): N/A

### Primary Contact for Yearly Compliance Reports

Name: James H. Fisher  
Title: Owner / Manager  
Address: 3031 Hudson Street  
City: Franklin State: IN Zip: 46131  
Phone Number: (317) 945-7928  
Email: j7fisher@gmail.com

### Description of Project

Project Location/Address: 3031 Hudson Street Franklin, IN 46131  
Parcel Number: \_\_\_\_\_  
Brief Description of Project: \_\_\_\_\_

This will be a newly constructed Office/Shop/Parking Lot for our contracting company that is currently located in Bargersville Indiana. The site will be constructed in 2 phases with the parking lot, fencing and landscaping constructed in phase 1 and the building constructed in phase 2.

### Current Assessed Value (AV) of the Property:

- |              |                  |
|--------------|------------------|
| 1. Land      | <u>\$50,000</u>  |
| 2. Building  | <u>\$200,000</u> |
| 3. Inventory | _____            |
| 4. Equipment | _____            |

Have building permits been applied for (if applicable): Yes ☒ No ☐  
Has equipment been installed (if applicable): Yes ☐ No ☒

### Required Attachments:

- |   |  |
|---|--|
| <input type="checkbox"/> Completed SB-1 Form(s)                     | <input type="checkbox"/> Summary of Benefits (if applicable) |
| <input type="checkbox"/> Legal Description of the Property          | <input type="checkbox"/> Employment Phase-In Schedule        |
| <input type="checkbox"/> Company Financial Statement                | <input type="checkbox"/> Company Investment Timetable        |
| <input type="checkbox"/> Job and Wage Description Information Sheet | <input type="checkbox"/> Compliance Affidavit                |

**Type of Abatement Requested**Real Property ☒Personal Property ☐

Length of Abatement Requested: 10 Years

Project Size (square feet): 7,600

Size of Site (acres): 3

Type of Building:

Multiple Tenants (leased) ☐Single Tenant (leased) ☐Owner Occupied ☒Corporate Headquarters ☒**Capital Investment**

1. Real property capital investment only: \$250,000

2. Personal property capital investment only:

3. Total capital investment for proposed project: \$250,000

**Jobs Created and/or Retained**

1. Estimated number of full time jobs created by the proposed project: 6

2. Estimated number of full time jobs retained as a direct result of the proposed project: 6

3. Total number of full time jobs upon project completion: 12

**Wages Created and Retained**

1. Average hourly wage rate for new jobs (w/o benefits) \$22

2. Average hourly wage rate for jobs retained (w/o benefits) \$22

\*\*\*In addition to answering these questions, please fill out the Job and Wage Description for Tax Abatement Application information sheet and submit it with the application as an attachment.

Please explain why the abatement incentive is necessary to the project: Attach additional sheets as necessary.

Our Company is relatively new and the abatement will help ensure that we have the working capital necessary to grow and add jobs and equipment over the next several years.

**Company Information**

How long has the company been in existence? 3

Current address of company headquarters and duration at that address: 670 Industrial Drive Bargersville, IN 46106  
670 Industrial Drive Bargersville, IN 46106

Approximate percentage of employees at current location who live in the City of Franklin and/or Johnson County:

60 %

Have you ever received tax abatement at your current location? Yes ☐ No ☒

If yes, when and for what term? N/A

What specifically has the company done to give back to the community:

Our Company believes in hiring local citizens for our workforce and we pay an above average pay rate to ensure that our employees can retain a high quality standard of living.

While acting as a strong advocate for using economic incentives to help applicants expand and/or locate in the community, the City of Franklin also strives to enrich the quality of life for its citizens. To that end, the City embraces the use of voluntary economic development fees as allowed under Indiana law (IC 6-1.1-12.1-14). These fees are directed by the City to local nonprofit organizations to bolster their economic development efforts. The fee can be applied on both real and personal property abatements. The fee is collected annually by the County Treasurer as a special assessment on the tax bill and is distributed by the City to the designated economic development nonprofit organization. Typically, 2% is charged on Real Property and 5% is charged on Personal Property. The fee is a percentage of the abatement received. For example, instead of receiving 100% abatement in the first year, the company receives a 95% abatement, with the 5% difference going to support local economic development. More information can be found on the City's website ([www.franklin.in.gov](http://www.franklin.in.gov)) under the Economic Development tab.

Is the company agreeable to the Economic Development Fee? Yes ☒ No ☐

If yes, at what percent(s)? 5%



# STATEMENT OF BENEFIT REAL ESTATE IMPROVEMENTS

State Form 51767 (R2 / 1-07)

Prescribed by the Department of Local Government Finance

20\_\_ PAY 20\_\_

FORM SB-1 / Real Property

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

- ☐ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)  
☐ Eligible vacant building (IC 6-1.1-12.1-4.8)

## INSTRUCTIONS:

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, **BEFORE** a deduction may be approved.
- To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, Whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
- Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)]
- The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer <b>Fisher Contracting LLC</b>					
Address of taxpayer (number and street, city, state, and ZIP code) <b>3031 Hudson Street Franklin, IN 46131</b>					
Name of contact person <b>James H. Fisher</b>		Telephone number <b>(317) 945-7928</b>		E-mail address <b>j7fisher@gmail.com</b>	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body <b>City of Franklin Common Council</b>				Resolution number <b>16-05</b>	
Location of property <b>3031 Hudson St.</b>		County <b>Johnson</b>		DLGF taxing district number	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary)				Estimated start date (month, day, year) <b>April 2016</b>	
				Estimated completion date (month, day, year) <b>Dec 2018</b>	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number <b>6.00</b>	Salaries <b>\$350,000.00</b>	Number retained <b>\$6.00</b>	Salaries <b>\$350,000.00</b>	Number additional <b>\$6.00</b>	Salaries <b>\$350,000.00</b>
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.			REAL ESTATE IMPROVEMENTS		
			COST		ASSESSED VALUE
			Current values <b>\$48,000.00</b>		<b>\$50,000.00</b>
			Plus estimated values of proposed project <b>\$180,000.00</b>		<b>\$200,000.00</b>
			Less values of any property being replaced		
Net estimated values upon completion of project <b>\$228,000.00</b>			<b>\$250,000.00</b>		
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) _____			Estimated hazardous waste converted (pounds) _____		
Other benefits					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative <b>James H. Fisher</b>		Title <b>Owner / Manager</b>		Date signed (month, day, year) <b>01/07/2016</b>	



**FOR USE OF THE DESIGNATING BODY**

We have reviewed our prior actions relating to the designation of this Economic Revitalization Area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed \_\_\_\_\_ calendar years \* (see below). The date this designation expires is \_\_\_\_\_.
- B. The type of deduction that is allowed in the designated area is limited to:
- |  |                              |                             |
|--|------------------------------|-----------------------------|
| 1. Redevelopment or rehabilitation of real estate improvements | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Residentially distressed areas                              | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 3. Occupancy of a vacant building                              | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
- C. The amount of the deduction applicable is limited to \$ \_\_\_\_\_.
- D. Other limitations or conditions (specify) \_\_\_\_\_
- E. The deduction is allowed for \_\_\_\_\_ years\* (see below).

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body)	Telephone number	Date signed (month, day, year)
Attested by (signature and title of attester)	Designated body	

\* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.12-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
  2. If the Economic Revitalization Area was designated after June 20, 2000, the deduction period may not exceed ten (10) years.
- C. For vacant buildings, the deduction period may not exceed two (2) years.

# **SAMPLE COMPANY INVESTMENT TIMETABLE**

Year of Abatement	Buildings 2016	Equip. Type 1	Equip. Type 2	Equip. Type 3	Total
1st Quarter	\$22,000				
2nd Quarter					
3rd Quarter	\$28,000				
4th Quarter					\$50,000
Year of Abatement	2017				
1st Quarter	\$50,000				
2nd Quarter					
3rd Quarter	\$50,000				
4th Quarter					\$100,000
Year of Abatement	2018				
1st Quarter	\$50,000				
2nd Quarter					
3rd Quarter					
4th Quarter	\$50,000				\$100,000
<b>TOTAL</b>					

**EMPLOYMENT PHASE-IN SCHEDULE  
SAMPLE JOB CREATION/RETENTION TIMETABLE**

Year of Abatement	Job Type 1 2016	Job Type 2	Job Type 3	Job Type 4	Total
1st Quarter	Administration — 1				
2nd Quarter					
3rd Quarter					
4th Quarter		Operator — 1			2
Year of Abatement	2017				
1st Quarter					
2nd Quarter			Supervisor — 1	Laborer — 1	
3rd Quarter					
4th Quarter					2
Year of Abatement	2018				
1st Quarter					
2nd Quarter		Operator — 1			
3rd Quarter					
4th Quarter				Laborer — 1	2
<b>TOTAL</b>					

**JOB AND WAGE DESCRIPTION  
FOR TAX ABATEMENT APPLICATION**

Please provide the following job and wage earning information that is associated with this Tax Abatement Petition (***Please specify all wages in an hourly format without benefits:***):

- (1) Company NAICS code: 238910.
- (2) The total number of jobs current at the site: 6, the number of those jobs that will be retained as a direct result of the proposed investment 6, and the number of new jobs which will be created as a direct result of the proposed investment 6.
- (3) The total number of full-time employees at the site: 6.
- (4) The total number of temporary and/or contract employees currently at the site: 0.
- (5) The average hourly wages for the new jobs: \$22.00.
- (6) Will the new jobs being created begin as temporary and/or contract employees? No  
If yes, please provide an explanation of the typical transition process to full time:  
N/A  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(7) Number of new and/or retained jobs in:

- (a) Managerial/Professional Specialty Occ.: 2 Average Hourly Wage: \$27.00
- (b) Technical/Sales/Admin. Support Occ.: 1 Average Hourly Wage: \$15.00
- (c) Service Occ.:      Average Hourly Wage:
- (d) Precision Production/Craft/Repair Occ.:      Average Hourly Wage:
- (e) Operators/Fabricators/Laborers: 3 Average Hourly Wage: \$20.00

Note: The total number of jobs specified above should correspond with the Statement of Benefits Form SB-1.

**(8) Attach detailed information on the types of benefits offered for new employees. A description of all possible bonuses and incentives should also be given if provided.**

Supervisors will have paid vacation, company vehicle, health insurance. Administration employee will have vacation, health insurance. Operators and laborers will have vacation and health insurance.

**3 YEAR****Fisher Contracting**

Sample Property Tax on Real Property (3 Year) with 2% Economic Development Fee

Real Property Tax Investment: \$228,000

Tax Rate: 3.0%

	<b>2016 Payable 2017</b>	<b>2017 Payable 2018</b>	<b>2018 Payable 2019</b>	
<b>True Cash Value</b>	\$228,000	\$228,000	\$228,000	
<b>Assessed Value</b>	\$228,000	\$228,000	\$228,000	
<b>Net Tax Rate</b>	3.0%	3.0%	3.0%	<b>Total</b>
<b>Tax w/o Abatement</b>	\$6,840	\$6,840	\$6,840	<b>\$20,520</b>
<b>Abatement Rate</b>	100%	66%	33%	
<b>Amount Abated</b>	\$6,840	\$4,514	\$2,257	<b>Total</b>
<b>Taxes Paid w/Abatement</b>	\$0	\$2,326	\$4,583	<b>\$6,908</b>

**Total Fees Paid**

<b>2% Fee</b>	\$137	\$90	\$45	<b>\$272</b>
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**Total Tax Saving without Economic Development Fee****\$13,612****Total Tax Savings with 2% Economic Development Fee****\$13,339**

**5 YEAR**

**Fisher Contracting**

Sample Property Tax on Real Property (5 Year Period) with 2% Economic Development Fee

Real Property Tax Investment: \$228,000

Tax Rate: 3.0%

	<b>2016 Payable 2017</b>	<b>2017 Payable 2018</b>	<b>2018 Payable 2019</b>	<b>2019 Payable 2020</b>	<b>2020 Payable 2021</b>	
<b>True Cash Value</b>	\$228,000	\$228,000	\$228,000	\$228,000	\$228,000	
<b>Assessed Value</b>	\$228,000	\$228,000	\$228,000	\$228,000	\$228,000	
<b>Net Tax Rate</b>	3.0%	3.0%	3.0%	3.0%	3.0%	<b>Total</b>
<b>Tax w/o Abatement</b>	\$6,840	\$6,840	\$6,840	\$6,840	\$6,840	<b>\$34,200</b>
<b>Abatement Rate</b>	100%	80%	60%	40%	20%	
<b>Amount Abated</b>	\$6,840	\$5,472	\$4,104	\$2,736	\$1,368	<b>Total</b>
<b>Taxes Paid w/Abatement</b>	\$0	\$1,368	\$2,736	\$4,104	\$5,472	<b>\$13,680</b>

						<b>Total Fees Paid</b>
<b>2% Fee</b>	\$137	\$109	\$82	\$55	\$27	<b>\$410</b>

**Total Tax Saving without Economic Development Fee**  
**\$20,520**

**Total Tax Savings with 2% Economic Development Fee**  
**\$20,110**

**7 YEAR**

**Fisher Contracting**

**Sample Property Tax on Real Property (7 Year) with 2% Economic Development Fee**

Real Property Tax Investment: \$228,000

Tax Rate: 3.0%

	<b>2016 Payable 2017</b>	<b>2017 Payable 2018</b>	<b>2018 Payable 2019</b>	<b>2019 Payable 2020</b>	<b>2020 Payable 2021</b>	<b>2021 Payable 2022</b>	<b>2022 Payable 2023</b>	
<b>True Cash Value</b>	\$228,000	\$228,000	\$228,000	\$228,000	\$228,000	\$228,000	\$228,000	
<b>Assessed Value</b>	\$228,000	\$228,000	\$228,000	\$228,000	\$228,000	\$228,000	\$228,000	
<b>Net Tax Rate</b>	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	<b>Total</b>
<b>Tax w/o Abatement</b>	\$6,840	\$6,840	\$6,840	\$6,840	\$6,840	\$6,840	\$6,840	<b>\$47,880</b>
<b>Abatement Rate</b>	100%	85%	71%	57%	43%	29%	14%	
<b>Amount Abated</b>	\$6,840	\$5,814	\$4,856	\$3,899	\$2,941	\$1,984	\$958	<b>Total</b>
<b>Taxes Paid w/Abatement</b>	\$0	\$1,026	\$1,984	\$2,941	\$3,899	\$4,856	\$5,882	<b>\$20,588</b>
								<b>Total Fees Paid</b>
<b>2% Fee</b>	\$137	\$116	\$97	\$78	\$59	\$40	\$19	<b>\$546</b>

**Total Tax Saving without Economic Development Fee  
\$27,292**

**Total Tax Savings with 2% Economic Development Fee  
\$26,746**

# 10 YEAR

## Fisher Contracting

Sample Property Tax on Real Property (10 Year Period) Schedule with 2% Fee

Real Property Tax Investment: \$228,000

Tax Rate: 3.0%

	2015 Payable 2016	2016 Payable 2017	2017 Payable 2018	2018 Payable 2019	2019 Payable 2020	2020 Payable 2021	2021 Payable 2022	2022 Payable 2023	2023 Payable 2024	2024 Payable 2025	
True Cash Value	\$228,000	\$228,000	\$228,000	\$228,000	\$228,000	\$228,000	\$228,000	\$228,000	\$228,000	\$228,000	
Assessed Value	\$228,000	\$228,000	\$228,000	\$228,000	\$228,000	\$228,000	\$228,000	\$228,000	\$228,000	\$228,000	
Net Tax Rate	3.6195%	3.6195%	3.6195%	3.6195%	3.6195%	3.6195%	3.6195%	3.6195%	3.6195%	3.6195%	Total
Tax w/o Abatement	\$8,252	\$8,252	\$8,252	\$8,252	\$8,252	\$8,252	\$8,252	\$8,252	\$8,252	\$8,252	\$82,525
Abatement Rate	100%	95%	80%	65%	50%	40%	30%	20%	10%	5%	
Amount Abated	\$8,252	\$7,840	\$6,602	\$5,364	\$4,126	\$3,301	\$2,476	\$1,650	\$825	\$413	Total
Taxes Paid w/Abatement	\$0	\$413	\$1,650	\$2,888	\$4,126	\$4,951	\$5,777	\$6,602	\$7,427	\$7,840	\$41,675
											Total Fees Paid
2% Fee	\$165	\$157	\$132	\$107	\$83	\$66	\$50	\$33	\$17	\$8	\$817

Total Tax Saving without Economic Development Fee

\$40,850

Total Tax Savings with 2% Economic Development Fee

\$40,033



**CITY OF FRANKLIN, INDIANA**

**RESOLUTION NUMBER 2016-06**

**A DECLARATORY RESOLUTION DESIGNATING AN ECONOMIC REVITALIZATION  
AREA FOR FISHER CONTRACTING LLC  
(EDC 2016-02)**

**WHEREAS**, Fisher Contracting LLC has submitted a Statement of Benefits and made application for an Economic Revitalization Area designation pursuant to IC 6-1.1-12.1, *et. seq.*, for the property commonly known as 3031 Hudson Street; and

**WHEREAS**, pursuant to IC 6-1.1-12.1, *et. seq.*, the Council may find that a particular area within the jurisdiction of the City is an Economic Revitalization Area and may by adoption of a resolution, declare such area to be an Economic Revitalization Area which resolution must be confirmed, modified, or rescinded; and

**WHEREAS**, pursuant to IC 6-1.1-12.1, *et. seq.*, the City of Franklin, Indiana (the "City") by and through its Common Council, acting in its capacity as the fiscal body of the City and acting as the designating body identified in IC 6-1.1-12.1 *et. seq.*, the City has the right and opportunity to abate the payment of real property taxes for real estate located within an area declared by the City to be an Economic Revitalization Area and to also abate the payment of personal property taxes within the Economic Revitalization Area; and

**WHEREAS**, the Franklin Economic Development Commission has on February 9<sup>th</sup>, 2016 held a public meeting and considered the economic revitalization area designation and the real property tax abatement request of Fisher Contracting LLC, in a manner consistent with all applicable sections of the Indiana Code; and

**WHEREAS**, the Franklin Economic Development Commission made the findings required by IC 6-1.1-12.1 *et. seq.* and recommended that the property commonly known as 3031 Hudson Street, Franklin, Indiana more particularly described in Exhibit A, be designated as an economic revitalization area; and

**WHEREAS**, said property meets the criteria for designation as an Economic Revitalization Area pursuant to IC 6-1.1-12.1 *et. seq.*;

**NOW, THEREFORE BE IT RESOLVED** by the Common Council of the City of Franklin as follows:

**Section 1.** The Common Council has reviewed the Statement of Benefits and additional information submitted pursuant to IC 6-1.1-12.1 *et. seq.* and makes the following findings:

- a. The estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature; and
- b. The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation; and
- c. The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonable expected to result from the proposed described redevelopment or rehabilitation; and

- d. Whether any other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation; and
- e. The totality of benefits is sufficient to justify the deduction.

**Section 2.** Based on these findings, the Common Council has determined that the purposes of IC 6-1.1-12.1 *et. seq.* are served by allowing the deduction, and the property described in Exhibit A is hereby declared to be an Economic Revitalization Area.

**Section 3.** A public hearing shall be held on the 21<sup>st</sup> day of March, 2016 at 6:00 p.m. at the Franklin City Hall Council Chambers, 70 E. Monroe Street, Franklin, Indiana. The Council shall publish or cause to be published, pursuant to the provisions of IC 6-1.1-12.1 *et. seq.*, notice of the adoption and substance of this Resolution in accordance with IC 5-3-1, one time at least 10 days before the date of the public hearing on this matter, which notice shall state the date and time for the public hearing, that the Council will hear all remonstrance's and objections from interested persons at the public hearing, and that at the conclusion of the public hearing, the Council may take final action on the proposed designation determining whether the qualifications for an economic revitalization area have been met and confirm, modify, or rescind this Resolution. A copy of this Resolution, including a legal description of the property, will be filed with and shall be available for inspection in the office of the Johnson County Assessor.

**Section 4.** Said designation shall begin and be in full force and effect immediately upon adoption of the Confirming Resolution.

Introduced and Filed on the 7<sup>th</sup> day of March, 2016.

**DULY PASSED** on this 7<sup>th</sup> day of March, 2016, by the Common Council of the City of Franklin, Johnson County, Indiana, having been passed by a vote of \_\_\_\_\_ in Favor and \_\_\_\_\_ Opposed.

**City of Franklin, Indiana, By its Common Council:**

**Voting Affirmative:**

**Voting Opposed:**

\_\_\_\_\_  
Stephen Barnett, Council President

\_\_\_\_\_  
Stephen Barnett, Council President

\_\_\_\_\_  
Kenneth W. Austin, Vice President

\_\_\_\_\_  
Kenneth W. Austin, Vice President

\_\_\_\_\_  
Joseph P. Abban

\_\_\_\_\_  
Joseph P. Abban

\_\_\_\_\_  
Joseph R. Ault

\_\_\_\_\_  
Joseph R. Ault

\_\_\_\_\_  
Andrew Eggers

\_\_\_\_\_  
Andrew Eggers

\_\_\_\_\_  
Keith Fox

\_\_\_\_\_  
Keith Fox

\_\_\_\_\_  
Richard L. Wertz

\_\_\_\_\_  
Richard L. Wertz

Attest:

\_\_\_\_\_  
Jayne Rhoades  
City Clerk-Treasurer

Presented by me to the Mayor of the City of Franklin for his approval or veto pursuant to Indiana Code § 36-4-6-15, 16, this 7<sup>th</sup> day of March, 2016 at 6:00 o'clock a.m./p.m.

\_\_\_\_\_  
Jayne Rhoades  
City Clerk-Treasurer

This ordinance having been passed by the legislative body and presented to me [Approved by me and duly adopted, pursuant to Indiana Code § 36-4-6-16(a)(1)] [Vetoed, pursuant to Indiana Code § 36-4-6-16(a)(2)], this 7<sup>th</sup> day of March, 2016 at 6:00 o'clock a.m./p.m.

\_\_\_\_\_  
Joseph E. McGuinness  
Mayor

Attest:

\_\_\_\_\_  
Jayne Rhoades  
City Clerk-Treasurer

Prepared by: Krista M. Linke, Director of Community Development

## **EXHIBIT A**

Part of Block "A" of Replat of Block "A" Plat of Lot. No. 3 Pickett/Whitaker Minor Plat recorded March 18, 2014 in Plat Cabinet E, page 123 A&B in the Office of the Recorder of Johnson County, Indiana, more particularly described as follows:

Beginning at the Southeast corner of said Block "A" marked by a capped 5/8" iron pin found in place, thence North 89 degrees 49 minutes 24 seconds west on and along the South line thereof a distance of 682.01 feet to a 5/8" iron pin w/cap found this survey; thence North 00 degrees 24 minutes 53 seconds East (reference plat bearing) on and along the West line thereof a distance of 200.00 feet to a 5/8" iron pin w/cap set this survey; thence South 89 degrees 49 minutes 24 seconds East a distance of 682.01 feet to a point on the East line of Block "A" marked by a 5/8" iron pin w/ cap set this survey; thence South 00 degrees 24 minutes 53 seconds west on and along said East line a distance of 200.00 feet to the Point of Beginning of this described tract containing 3.1313 acres, more or less, subject however to all legal rights-of-way and easement of record including but not limited to a ten foot right-of-way dedication off the West side thereof to the City of Franklin leaving after said dedication 3.0854 acres more or less.

**CITY OF FRANKLIN, INDIANA**

**RESOLUTION NUMBER 2016-07**

**RESOLUTION SETTING FORTH FINAL ACTION IN DETERMINING AN ECONOMIC REVITALIZATION AREA AND CONFIRMING RESOLUTION 2016-06 OF MARCH 7<sup>th</sup>, 2016**

**WHEREAS**, Indiana Code IC 6-1.1-12.1-1 et seq., as amended, allows for the abatement of property taxes for certain property constructed in or located in economic revitalization areas; and

**WHEREAS**, Indiana Code IC 6-1.1-12.1-1 et seq., as amended, empowers the Common Council of the City of Franklin to designate economic revitalization areas; and

**WHEREAS**, Fisher Contracting LLC has applied for certain property to be designated as an economic revitalization area; and

**WHEREAS**, at a regular meeting of the Common Council of the City of Franklin, Indiana held on March 7<sup>th</sup>, 2016, said Common Council reviewed and approved said request and declared certain real estate within the City of Franklin, Indiana commonly known as 3031 Hudson Street, Franklin, Indiana to be an Economic Revitalization Area pursuant to the specification of Resolution No. 2016-06, adopted and approved that date; and

**WHEREAS**, a copy of the declaratory resolution and description of the affected real estate have been available for public inspection in the office of the City of Franklin Economic Development Commission, located at 70 E. Monroe Street, Franklin, Indiana; and

**WHEREAS**, after the adoption of the preliminary declaratory resolution, notice of the adoption of the resolution was properly published pursuant to IC 6-1.1-12.1-2.5 and appropriate explanatory information was provided to each taxing unit that has authority to levy property taxes in the geographic area described; and

**WHEREAS**, the Council conducted a public hearing on this matter on the 21<sup>st</sup> day of March, 2016, at 6:00 p.m. in the City Hall Council Chambers, 70 E. Monroe Street, Franklin, Indiana. No remonstrance, written or oral, has been filed with regard to Resolution No. 2016-06 stating opposition of any type or character, to said Resolution, or the designation of the real estate described therein as an Economic Revitalization Area; and

**NOW, THEREFORE BE IT RESOLVED**, by the Common Council of the City of Franklin, Indiana, that the above described real estate is designated as an economic revitalization area as set forth in IC 6-1.1-12.1-1 et seq.

**BE IT ALSO RESOLVED** that the designation of the subject property as an economic revitalization area will assist in the inducement of projects to locate in the economic revitalization area which will provide employment opportunities to the residents of Johnson County, Indiana.

**BE IT ALSO RESOLVED** that the designation of said real estate as an economic revitalization area shall not be limited to a specific time period and shall continue indefinitely. The Council reserves the right to terminate this designation by subsequent resolution, if necessary.

**BE IT ALSO RESOLVED** that upon adoption of the Resolution, the Clerk-Treasurer of the City of Franklin, Indiana shall cause a certified copy of this Resolution to be filed with the Johnson County Assessor and/or such other Johnson County government officials as shall be necessary to make Fisher Contracting

LLC eligible to file for tax abatement as to the real property contemplated by the tax abatement request reviewed and approved by Resolution 2016-06 and ratified and affirmed by this Resolution.

**BE IT FINALLY RESOLVED** that any part, parts, clause, or portion of this resolution shall not be adjudged invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the validity or constitutionality of this resolution as whole or any part, clause, or portion of this resolution.

Introduced and Filed on the 21<sup>st</sup> day of March, 2016.

**DULY PASSED** on the 21<sup>st</sup> day of March, 2016, by the Common Council of the City of Franklin, Johnson County, Indiana, having been passed by a vote of \_\_\_\_\_ in Favor and \_\_\_\_\_ Opposed.

**City of Franklin, Indiana, By its Common Council:**

**Voting Affirmative:**

\_\_\_\_\_  
Stephen Barnett, Council President

\_\_\_\_\_  
Kenneth W. Austin, Vice President

\_\_\_\_\_  
Joseph P. Abban

\_\_\_\_\_  
Joseph R. Ault

\_\_\_\_\_  
Andrew Eggers

\_\_\_\_\_  
Keith Fox

\_\_\_\_\_  
Richard L. Wertz

**Voting Opposed:**

\_\_\_\_\_  
Stephen Barnett, Council President

\_\_\_\_\_  
Kenneth W. Austin, Vice President

\_\_\_\_\_  
Joseph P. Abban

\_\_\_\_\_  
Joseph R. Ault

\_\_\_\_\_  
Andrew Eggers

\_\_\_\_\_  
Keith Fox

\_\_\_\_\_  
Richard L. Wertz

Attest:

---

Jayne Rhoades  
City Clerk-Treasurer

Presented by me to the Mayor of the City of Franklin for his approval or veto pursuant to Indiana Code § 36-4-6-15, 16, this 21<sup>st</sup> day of March, 2016 at 6:00 o'clock a.m./p.m.

---

Jayne Rhoades  
City Clerk-Treasurer

This ordinance having been passed by the legislative body and presented to me [Approved by me and duly adopted, pursuant to Indiana Code § 36-4-6-16(a)(1)] [Vetoed, pursuant to Indiana Code § 36-4-6-16(a)(2)], this 21<sup>st</sup> day of March, 2016 at 6:00 o'clock a.m./p.m.

---

Joseph E. McGuinness  
Mayor

Attest:

---

Jayne Rhoades  
City Clerk-Treasurer

**CITY OF FRANKLIN, INDIANA**

**RESOLUTION NUMBER 2016-08**

**A RESOLUTION GRANTING TAX ABATEMENT  
FOR FISHER CONTRACTING LLC**

**WHEREAS**, the Indiana General Assembly has enacted a statute, IC 6-1.1-12.1 (the “Act”) authorizing certain tax deductions of property taxes (as defined in the Act) attributable to redevelopment or rehabilitation activities in economic development areas; and

**WHEREAS**, *Fisher Contracting LLC* (the “Applicant”) has submitted a Statement of Benefits and made application for Real Property Tax Abatement pursuant to the Act; and

**WHEREAS**, the Franklin Economic Development Commission has on February 9<sup>th</sup>, 2016, held a public meeting and considered amending the tax abatement request of *Fisher Contracting LLC* (3031 Hudson Street) in a manner consistent with the applicable section of the Indiana Code;

**WHEREAS**, the Franklin Economic Development Commission has made the findings required by IC 6-1.1-12.1-3 and IC 6-1.1-12.1-4.5 and recommended that *Fisher Contracting LLC* receive a five (5) year tax abatement with a 5% Economic Development Fee, on real property for the real estate described as “Exhibit A” and described in the tax abatement request;

**WHEREAS**, a copy of the Statement of Benefits recommended for approval by the Franklin Economic Development Commission is attached hereto as “Exhibit B;”

**WHEREAS**, the said real estate as described in “Exhibit A” is located in an existing Economic Revitalization Area as approved by the City of Franklin Common Council with City Council Resolution Number 2016-06 and confirmed by Resolution Number 2016-07;

**WHEREAS**, the Common Council has received and reviewed “Exhibit B” with all attachments, and that such attachments are made a part hereof and incorporated herein, all which together contain the necessary statements of benefits and description of the project, along with the recommendation of the Economic Development Commission for tax abatement for real property; and

**WHEREAS**, the Common Council has give careful consideration to the materials submitted and affirms the findings of the Franklin Economic Development Commission relative to the requirements of IC 6-1.1-12.1-3 and IC 6-1.1-12.1-4.5.

**NOW THEREFORE BE IT RESOLVED THAT:**

- 1) The abatement of real property tax shall extend for a period of \_\_\_\_\_ years pursuant to the deduction schedule set forth in Exhibit C.
- 2) *Fisher Contracting LLC* shall be required to provide the City of Franklin with information showing the extent to which there has been compliance with the statement of benefits submitted in their request for tax abatement within sixty (60) days after the end of each year in which the



deduction is applicable, as required by IC 6-1.1-12.1-5.1.

- 3) A copy of this resolution and a description of the affected area will be available and can be inspected in the office of the Johnson County Assessor and the City Clerk/Treasurer.

**APPROVED** by the Common Council of the City of Franklin, Johnson County, Indiana, this 21<sup>st</sup> day of March, 2016.

**City of Franklin, Indiana, By its Common Council:**

**Voting Affirmative:**

**Voting Opposed:**

\_\_\_\_\_  
Stephen Barnett, Council President

\_\_\_\_\_  
Stephen Barnett, Council President

\_\_\_\_\_  
Kenneth W. Austin, Vice President

\_\_\_\_\_  
Kenneth W. Austin, Vice President

\_\_\_\_\_  
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Andrew Eggers

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Andrew Eggers

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Keith Fox

\_\_\_\_\_  
Keith Fox

\_\_\_\_\_  
Richard L. Wertz

\_\_\_\_\_  
Richard L. Wertz

Attest:

---

Jayne Rhoades  
City Clerk-Treasurer

Presented by me to the Mayor of the City of Franklin for his approval or veto pursuant to Indiana Code § 36-4-6-15, 16, this this 21<sup>st</sup> day of March, 2016 at 6:00 o'clock a.m./p.m.

---

Jayne Rhoades  
City Clerk-Treasurer

This ordinance having been passed by the legislative body and presented to me [Approved by me and duly adopted, pursuant to Indiana Code § 36-4-6-16(a)(1)] [Vetoed, pursuant to Indiana Code § 36-4-6-16(a)(2)], this this 21<sup>st</sup> day of March, 2016 at 6:00 o'clock a.m./p.m.

---

Joseph E. McGuinness  
Mayor

Attest:

---

Jayne Rhoades  
City Clerk-Treasurer

Prepared by: Krista M. Linke, Director of Community Development

## EXHIBIT A

Part of Block "A" of Replat of Block "A" Plat of Lot. No. 3 Pickett/Whitaker Minor Plat recorded March 18, 2014 in Plat Cabinet E, page 123 A&B in the Office of the Recorder of Johnson County, Indiana, more particularly described as follows:

Beginning at the Southeast corner of said Block "A" marked by a capped 5/8" iron pin found in place, thence North 89 degrees 49 minutes 24 seconds west on and along the South line thereof a distance of 682.01 feet to a 5/8" iron pin w/cap found this survey; thence North 00 degrees 24 minutes 53 seconds East (reference plat bearing) on and along the West line thereof a distance of 200.00 feet to a 5/8" iron pin w/cap set this survey; thence South 89 degrees 49 minutes 24 seconds East a distance of 682.01 feet to a point on the East line of Block "A" marked by a 5/8" iron pin w/ cap set this survey; thence South 00 degrees 24 minutes 53 seconds west on and along said East line a distance of 200.00 feet to the Point of Beginning of this described tract containing 3.1313 acres, more or less, subject however to all legal rights-of-way and easement of record including but not limited to a ten foot right-of-way dedication off the West side thereof to the City of Franklin leaving after said dedication 3.0854 acres more or less.

**STATEMENT OF BENEFIT  
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R2 / 1-07)

Prescribed by the Department of Local Government Finance

**EXHIBIT B**

20\_\_\_\_ PAY 20\_\_\_\_

**FORM SB-1 / Real Property**

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

- ☐ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)  
☐ Eligible vacant building (IC 6-1.1-12.1-4.8)

**INSTRUCTIONS:**

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, **BEFORE** a deduction may be approved.
3. To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(f)]
5. The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION						
Name of taxpayer <b>Fisher Contracting LLC</b>						
Address of taxpayer (number and street, city, state, and ZIP code) <b>3031 Hudson Street Franklin, IN 46131</b>						
Name of contact person <b>James H. Fisher</b>		Telephone number <b>(317) 945-7928</b>		E-mail address <b>j7fisher@gmail.com</b>		
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT						
Name of designating body <b>City of Franklin Common Council</b>				Resolution number <b>16-08</b>		
Location of property <b>3031 Hudson St.</b>		County <b>Johnson</b>		DLGF taxing district number		
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary)				Estimated start date (month, day, year) <b>April 2016</b>		
				Estimated completion date (month, day, year) <b>Dec 2018</b>		
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT						
Current number <b>6.00</b>	Salaries <b>\$350,000.00</b>	Number retained <b>\$6.00</b>	Salaries <b>\$350,000.00</b>	Number additional <b>\$6.00</b>	Salaries <b>\$350,000.00</b>	
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT						
<b>NOTE:</b> Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the <b>COST</b> of the property is confidential.		REAL ESTATE IMPROVEMENTS				
		COST		ASSESSED VALUE		
		Current values		<b>\$48,000.00</b>	<b>\$50,000.00</b>	
		Plus estimated values of proposed project		<b>\$180,000.00</b>	<b>\$200,000.00</b>	
		Less values of any property being replaced				
Net estimated values upon completion of project		<b>\$228,000.00</b>	<b>\$250,000.00</b>			
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER						
Estimated solid waste converted (pounds) _____			Estimated hazardous waste converted (pounds) _____			
Other benefits						
SECTION 6 TAXPAYER CERTIFICATION						
I hereby certify that the representations in this statement are true.						
Signature of authorized representative <b>James H. Fisher</b>		Title <b>Owner / Manager</b>		Date signed (month, day, year) <b>01/07/2016</b>		

**FOR USE OF THE DESIGNATING BODY**

We have reviewed our prior actions relating to the designation of this Economic Revitalization Area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed \_\_\_\_\_ calendar years \* (see below). The date this designation expires is \_\_\_\_\_.
- B. The type of deduction that is allowed in the designated area is limited to:
- |  |                              |                             |
|--|------------------------------|-----------------------------|
| 1. Redevelopment or rehabilitation of real estate improvements | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Residentially distressed areas                              | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 3. Occupancy of a vacant building                              | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
- C. The amount of the deduction applicable is limited to \$ \_\_\_\_\_.
- D. Other limitations or conditions (specify) \_\_\_\_\_
- E. The deduction is allowed for \_\_\_\_\_ years\* (see below).

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body)	Telephone number	Date signed (month, day, year)
Stephen Barnett, Council President	317-736-3631	March 21, 2016
Attested by (signature and title of attester)	Designated body	
Krista Linke, Director	City of Franklin Common Council	

\* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.12-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
  2. If the Economic Revitalization Area was designated after June 20, 2000, the deduction period may not exceed ten (10) years.
- C. For vacant buildings, the deduction period may not exceed two (2) years.

**EXHIBIT C**

**Real Property Schedule**

**3031 Hudson Street  
Franklin, IN 46131**

**Resolution 2016-08**

**Fisher Contracting LLC**

<b>Year</b>	<b>Abatement</b>
1	100%
2	80%
3	60%
4	40%
5	20%